

## Message Text

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13

ORIGIN EUR-25

INFO OCT-01 ADP-00 SS-15 NSC-10 AID-20 CEA-02 CIAE-00

COME-00 EB-11 EA-11 FRB-02 INR-10 IO-13 NEA-10

NSAE-00 RSC-01 OPIC-12 TRSE-00 CIEP-02 LAB-06 SIL-01

OMB-01 /153 R

DRAFTED BY EUR/RPE - MLEVINE

8/21/73

APPROVED BY E - WCASEY

CEA - HSTEIN

CEA - GSEEVERS

COL( - MKOSTERS ( INFO)

TREASURY - EFIEDLER

FRB - HJUNZ S/S - MR. GAMMON

EB/ORF - JOHN INGERSOLL

EUR/RPE - RPHILLIPS

CIEP - MR. FLANIGAN

----- 079957

R 282355Z AUG 73

FM SECSTATE WASHDC

TO USMISSION OECD PARIS

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E.O. 11652: N/A

TAGS: EFIN, EAGR, OECD

SUBJ: RELATION OF ECONOMIC POLICY TO COMMODITY SHORT SUPPLY  
MANAGEMENT

1. MISSION IS REQUESTED TO RESPOND TO JOHN RAY'S LETTER  
OF AUGUST 7 TO CEA CHAIRMAN HERBERT STEIN (SUMMERS HAS COPY)  
FOLLOWING UP THE VAN LENNEP-STEIN CONVERSATION OF JULY 27.

2- WE THINK SECRETARIAT PRELIMINARY THINKING IS SOUND  
AND WE FAVOR THE IDEA OF HOLDING A SPECIAL RESTRICTED MEET-  
ING IMMEDIATELY AFTER EPC WORKING PARTY 4 TO DISCUSS IN

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MORE DETAIL THAN WP-4 THE ROLE OF COMMODITY PRICE INCREASES

IN THE PRESENT INFLATION A POSSIBLE POLICY IMPLICATIONS.  
WE WOULD ADD THE NETHERLAS, AUSTRALIA, AND EC COMMISSION  
TO LIST OF PARTICIPANTS SUGGEST BY FAY (US, CANADA, JAPAN  
FRANCE, GERMANY, ITALY AND UK AND AGREE THAT SESSION SHOU-  
LD NOT BE FORMALIZED AS MEETING" BUT RATHER BE CONSIDER-  
ED MORE INFORMALLY AS SECRETARIAT CONSULTATIONS WITH APPRO-  
PRIATE COUNTRIES.

3. GARY SEEVERS OF CEA , MARVIN KOSTERS OF COST OF LIVING  
COUNCIL AND HELEN JUNZ OF FRB PLANNING TO ATTEND OCTOBER  
22-23 WP-4 AND WILL BE AVAILABLE FOR CONSULTATIONS ON OCTO-  
BER 24-25. SECRETARIAT MAY USE THIS INFORMATION WITH OTHER  
ENVISAGED PARTICIPANTS TO ENCOURAGE PRESENCE OF APPROPRIATE  
OPPOSITE NUMBERS.

4. OUR INITIAL REACTION IS FAVORABLE TO LIST OF TOPICS ON  
WHICH SECRETARIAT WILL SEEK TO PREPARE MATERIALS. AS  
MARRIS UNDERSTOOD, WE ALSO PLAN TO SUBMIT MATERIAL. RUSH

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## Message Attributes

**Automatic Decaptioning:** X  
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**Copy:** SINGLE  
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**Disposition Approved on Date:**  
**Disposition Authority:** morefirh  
**Disposition Case Number:** n/a  
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